NOTICE OF PROPERTY TAX ASSESSMENTS

Name and Address of Taxpayer – The owner and mailing address of the owner of record as of the date of this notice.

Date of Notice/Due Date - Date that the property tax bill was mailed and the date by which payment must be made in order to avoid late charges.

Property Number (State/Local) – State mandated property number of the taxable real estate and the local parcel number, if applicable.

Taxing District - The number assigned by the Department of Local Government Finance to the taxing district in which this property is located.

TABLE 1: SUMMARY OF YOUR TAXES

Tax Summary Item – The amounts involved with calculating your real estate property taxes.

Taxes 2010 - The summary of calculations based on tax rates for taxes payable last year.

Taxes 2011 – The summary of calculations based on this year's tax rates.

Tax Relief Credits - Credits are determined annually and are used to reduce property tax bills applied to applicable properties in this table.

- Local Property Tax Credits Relief credit as paid by the City/Town and/or County. Revenue generated by the local option income tax may be used to reduce property tax bills.
- Homestead Credit Relief as paid by the State of Indiana from state tax revenue sources used to reduce property tax bills.
- Over 65 Circuit Breaker Credit Credit for a calendar year if homestead qualifies and age, adjusted gross income, homestead assessed value, and other eligibility requirements are met. The credit caps the increase of the homestead property tax liability of credit recipient at two percent (2%).

TABLE 2: PROPERTY TAX CAP INFORMATION

Property Tax Cap – Property may not be taxed at a higher rate than prescribed by law, unless that rate is approved by voters. For 2011, those rates are 1% for homesteads, 2% for other residential property and farm ground, and 3% for all other classes of property. When voters approve additional spending in a referendum, an **Adjustment to the Cap** is made to reflect the additional expense. This excess revenue is calculated as a separate rate and added to the cap rate. This new value is considered your effective property tax cap, or the **Maximum tax that may be imposed under the cap.** Taxpayers should note that the circuit breaker cap amount is the combined cap amount for all classes of property applicable to a parcel.

TABLE 3: GROSS PROPERTY TAX DISTRIBUTION AMOUNTS APPLICABLE TO THIS PROPERTY

Taxing Authority – The name of the unit levying the taxes.

Tax Rate 2010 – The tax rate per \$100 of assessed value for this property allocated to each taxing authority for 2010.

Tax Rate 2011 – The tax rate per \$100 of assessed value for this property allocated to each taxing authority for the current year.

Tax Amount 2010 – The amount of taxes for this property allocated to each taxing authority for 2010.

Tax Amount 2011 - The amount of taxes for this property allocated to each taxing authority for the current year.

Tax Difference 2010-2011 - The difference in dollars between current taxes and prior year taxes for each taxing authority.

Percent Difference – The percent change between last year's tax amount and this year's tax amount for each taxing authority.

TABLE 4: OTHER APPLICABLE CHARGES TO THIS PROPERTY

Levying Authority - The type of additional charge added to your property tax bill such as sewer, ditch or other special assessment.

Amount 2010 – The total amount of other charges added to your tax bill in 2010.

Amount 2011 - The total amount of other charges added to your tax bill this year.

TABLE 5: DEDUCTIONS APPLICABLE TO THIS PROPERTY

Type of Deduction – No credit, deduction or exemption is automatic. It must be applied for with the appropriate office by the due date of the application for the benefit of the year prior to the year taxes are payable. Various restrictions apply. For more information, call the County Auditor at (____) ______ or visit http://www.________. Deductions/exemptions provided in this report include the following:

Type of Benefits - Deductions, credits and exemptions are determined annually and are applied to applicable properties.

- Abatement Exemption for eligible properties where taxes have been lowered or eliminated, generally through the action of the City Council or County Council.
- Blind/Disabled Deduction for blind or disabled. Must supply proof from a doctor or Social Security Awards letter.
- Enterprise Zone Exemption for eligible properties located within a designated enterprise zone.
- Geothermal Deduction for eligible properties using geothermal utilities.
- Homestead Standard Deduction Deduction for owner-occupied primary residence.
- Supplemental Standard Deduction Additional deduction for homesteads after the application of the Homestead Standard Deduction.
- Mortgage Deduction for mortgaged property for eligible persons.
- **Nonprofit** Exemption for eligible properties. See I.C. 6-1.1-10.
- Over 65 Deduction for individuals over 65 years of age; subject to income limits and property value caps.
- Veterans Deduction for individuals with service related disabilities or WWI veteran or spouse, must supply awards letter.

Amount 2010 – The amount deducted from your bill in 2010 for each benefit.

Amount 2011 – The amount deducted from your bill this year for each benefit.